

RESOLUTION 79-24

EXPRESSING APPRECIATION TO LARRY A. SMITH ON THE OCCASION
OF HIS RESIGNATION AS VICE PRESIDENT AND CHIEF OF
MORTGAGE LENDING OF THE CALIFORNIA HOUSING FINANCE AGENCY (CHFA)

WHEREAS, Mr. Larry A. Smith, one of the original officers of the California Housing Finance Agency, was appointed its first Mortgage Officer on September 26, 1975, and was subsequently named Vice President and Chief of Mortgage Lending;

WHEREAS, Mr. Smith was a major participant in the development of the Agency's Multi-Family Lending Program including the development of the policies and procedures which became the foundation of the CHFA's rental programs; and

WHEREAS, Mr. Smith participated in the underwriting of the first loans made by the CHFA for the construction and long-term financing of multi-family rental projects; and

WHEREAS, the CHFA now points with pride to those very same projects which are now occupied throughout the State; and

WHEREAS, Mr. Smith, in his service to the CHFA and the people of the State, did tirelessly and unselfishly offer his considerable skills, knowledge, expertise and dedication to the difficult task of developing the CHFA into a financially sound, socially responsive, and highly productive Agency financing housing opportunities for low- and moderate-income Californians; and

WHEREAS, Mr. Smith has determined to return to the private sector and has therefore resigned his office with the CHFA; and

WHEREAS, Mr. Smith's devotion to public service and his broad knowledge and experience in housing have earned him the esteem of all who know him.

NOW, THEREFORE, BE IT RESOLVED, that we the members of the Board of Directors, California Housing Finance Agency, do hereby acknowledge our deep appreciation to Mr. Smith for his exemplary service, the high ideals he brought to public service and to the CHFA, and we do extend to him our most sincere best wishes for continued success in his new endeavors.



For the CHFA

15/
Anthony M. Frank, Chairperson

15/
Michael J. Mazer
Member of the Board and
Chairperson of the Loan Committee

15/
Pat Goeters
Sr. Vice President, Programs